

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

ASHLEY PIERRELOUIS, Individually
and On Behalf of All Others Similarly
Situated,

Plaintiff,

v.

GOGO INC., MICHAEL J. SMALL,
NORMAN SMAGLEY, BARRY
ROWAN, and JOHN WADE,

Defendants.

Case No. 18-cv-04473

Hon. Jorge L. Alonso

DECLARATION OF JEROME S. FORTINSKY

I, JEROME S. FORTINSKY, declare as follows:

I am a member of the firm of Shearman & Sterling LLP, which represents defendants Gogo Inc. (“Gogo”), Michael J. Small, Norman Smagley, Barry Rowan, and John Wade in this action. I have been admitted *pro hac vice* in this action, and I submit this declaration in support of defendants’ Motion to Dismiss the Third Amended Complaint.

1. Attached hereto as Exhibit A is a true and correct copy of Gogo’s annual report on Form 10-K for the year ended December 31, 2016, which was filed with the Securities and Exchange Commission (the “SEC”) on February 27, 2017, and is referred to and quoted in paragraphs 51-53, 55, 95 and 145-148 of the Third Amended Complaint.

2. Attached hereto as Exhibit B is a true and correct copy of Gogo’s annual report on Form 10-K for the year ended December 31, 2017, which was filed with the SEC on February 22, 2018, and is referred to and quoted in paragraphs 222-224 of the Third Amended Complaint.

3. Attached hereto as Exhibit C is a true and correct copy of the edited transcript published by Thomson Reuters Streetevents of Gogo's first quarter 2018 earnings call, held on May 4, 2018, which is referred to and quoted in paragraphs 24, 128-131 and 264 of the Third Amended Complaint.

4. Attached hereto as Exhibit D is a true and correct copy of the edited transcript published by Thomson Reuters Streetevents of Gogo's fourth quarter 2017 earnings call, held on February 22, 2018, which is referred to and quoted in paragraphs 20, 119, 121-124, 214, 216-220 and 263 of the Third Amended Complaint.

5. Attached hereto as Exhibit E is a true and correct copy of a press release issued by Gogo on February 21, 2019, titled "Gogo Announces Fourth Quarter and Full-Year 2018 Financial Results," which was filed with the SEC as Exhibit 99.1 to Gogo's Form 8-K dated February 21, 2019.

6. Attached hereto as Exhibit F is a true and correct copy of a media report cited at paragraph 117 of the Third Amended Complaint, Mary Kirby, *Air Canada enthusiastic about Gogo 2Ku despite delayed installs*, Runway Girl Network (June 1, 2018), which can be found at <https://runwaygirlnetwork.com/2018/06/01/air-canada-enthusiastic-about-gogo-2ku-despite-delayed-installs/>.

7. Attached hereto as Exhibit G is a true and correct copy of a media report cited at paragraph 118 of the Third Amended Complaint, Jason Rabinowitz, *Delta deepens involvement in 2Ku MRO in face of reliability issues*, Runway Girl Network (Feb. 27, 2018), which can be found at <https://runwaygirlnetwork.com/2018/02/27/delta-deepens-involvement-in-2ku-mro-in-face-of-wi-fi-reliability-issues/>.

8. Attached hereto as Exhibit H is a true and correct copy of a Statement of Changes in Beneficial Ownership on SEC Form 4, which was filed with the SEC on behalf of Michael J. Small on November 8, 2017.

9. Attached hereto as Exhibit I is a true and correct copy of the edited transcript published by Thomson Reuters Streetevents of Gogo's fourth quarter 2016 earnings call, held on February 27, 2017, which is referred to and quoted in paragraphs 53-54, 60-63, 103, 149-159 and 239(b) of the Third Amended Complaint.

10. Attached hereto as Exhibit J is a true and correct copy of the edited transcript published by Thomson Reuters Streetevents of Gogo's second quarter 2017 earnings call, held on August 7, 2017, which is referred to and quoted in paragraphs 110-112 and 192-197 of the Third Amended Complaint.

11. Attached hereto as Exhibit K is a true and correct copy of the edited transcript published by Thomson Reuters Streetevents of Gogo's third quarter 2017 earnings call, held on November 2, 2017, which is referred to and quoted in paragraphs 113 and 198-203 of the Third Amended Complaint.

12. Attached hereto as Exhibit L is a true and correct copy of the slide deck that accompanied Gogo's oral presentation at the William Blair Growth Stock Conference, held on June 14, 2017, which is referred to in paragraphs 13, 99, 109 and 182-187 of the Third Amended Complaint.

13. Attached hereto as Exhibit M is a true and correct copy of the edited transcript published by Thomson Reuters Streetevents of Gogo's oral presentation at the UBS Global Media and Communications Conference, held on December 6, 2017, which is referred to and quoted in paragraphs 48, 208-213 and 238(c) of the Third Amended Complaint.

14. Attached hereto as Exhibit N is a true and correct copy of a press release issued by Gogo on February 27, 2017, titled "Gogo Announces Fourth Quarter and Full-Year 2016 Financial Results," which was filed with the SEC as Exhibit 99.1 to Gogo's Form 8-K dated February 27, 2017, and is referred to and quoted in paragraphs 15 and 141-144 of the Third Amended Complaint.

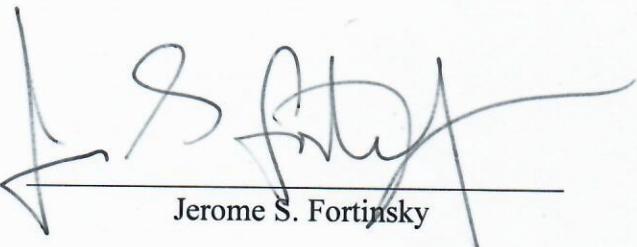
15. Attached hereto as Exhibit O is a true and correct copy of a press release issued by Gogo on May 4, 2017, titled "Gogo Announces First Quarter 2017 Financial Results," which is referred to and quoted in paragraphs 160-161 of the Third Amended Complaint.

16. Attached hereto as Exhibit P is a true and correct copy of a press release issued by Gogo on August 7, 2017, titled "Gogo Announces Second Quarter 2017 Financial Results," which is referred to and quoted in paragraphs 188-191 of the Third Amended Complaint.

17. Attached hereto as Exhibit Q is a true and correct copy of a press release issued by Gogo on February 22, 2018, titled "Gogo Announces Fourth Quarter and Full-Year 2017 Financial Results," which is referred to and quoted in paragraphs 120 and 215 of the Third Amended Complaint.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 21, 2020.



Jerome S. Fortinsky